

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2001**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2001 calendar year, or tax year beginning 07/01 , 2001, and ending 06/30 , 2002							
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%; vertical-align: top;"> C Name of organization Vietnow National Headquarters </td> <td style="width:45%; vertical-align: top;"> D Employer identification number 36-3420947 </td> </tr> <tr> <td style="width:15%; vertical-align: top;"> Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1835 Broadway </td> <td style="width:45%; vertical-align: top;"> E Telephone number 714-051-815-227-5100 </td> </tr> <tr> <td style="width:15%; vertical-align: top;"> City or town, state or country, and ZIP + 4 Rockford, IL 61104- </td> <td style="width:45%; vertical-align: top;"> F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶ </td> </tr> </table>	C Name of organization Vietnow National Headquarters	D Employer identification number 36-3420947	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1835 Broadway	E Telephone number 714-051-815-227-5100	City or town, state or country, and ZIP + 4 Rockford, IL 61104-	F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶
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City or town, state or country, and ZIP + 4 Rockford, IL 61104-	F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶						
G Web site: ▶							
J Organization type (check only one) ▶ <input checked="" type="checkbox"/> 501(c) (19) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527							
K Check here ▶ <input type="checkbox"/> if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.							
L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 3,685,028							
M Check ▶ <input checked="" type="checkbox"/> if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).							

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 16.)

	1 Contributions, gifts, grants, and similar amounts received:		
	a Direct public support	1a	3,655,664
	b Indirect public support	1b	
	c Government contributions (grants)	1c	
	d Total (add lines 1a through 1c) (cash \$ _____ noncash \$ _____)	1d	3,655,664
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	
	3 Membership dues and assessments	3	6,374
	4 Interest on savings and temporary cash investments	4	5,492
	5 Dividends and interest from securities	5	
	6a Gross rents	6a	
	b Less: rental expenses	6b	
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c	
	7 Other investment income (describe ▶)	7	
	8a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other
	b Less: cost or other basis and sales expenses	8a	
	c Gain or (loss) (attach schedule)	8b	
	d Net gain or (loss) (combine line 8c, columns (A) and (B))	8c	
	9 Special events and activities (attach schedule)	8d	
	a Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a	
	b Less: direct expenses other than fundraising expenses	9b	
	c Net income or (loss) from special events (subtract line 9b from line 9a)	9c	
	10a Gross sales of inventory, less returns and allowances	10a	3,450
	b Less: cost of goods sold	10b	
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c	3,450
	11 Other revenue (from Part VII, line 103)	11	14,048
	12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	3,685,028
Expenses	13 Program services (from line 44, column (B))	13	164,363
	14 Management and general (from line 44, column (C))	14	102,721
	15 Fundraising (from line 44, column (D))	15	3,225,473
	16 Payments to affiliates (attach schedule)	16	
	17 Total expenses (add lines 16 and 44, column (A))	17	3,492,557
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	192,471
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	638,457
	20 Other changes in net assets or fund balances (attach explanation)	20	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	830,928

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See Specific Instructions on page 21.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ <u>88,672</u> noncash \$ _____)	88,672	88,672		
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.				
26	Other salaries and wages	17,698		17,698	
27	Pension plan contributions				
28	Other employee benefits				
29	Payroll taxes	1,977		1,977	
30	Professional fundraising fees	3,225,473			3,225,473
31	Accounting fees				
32	Legal fees	6,533		6,533	
33	Supplies	3,930		3,930	
34	Telephone	9,267		9,267	
35	Postage and shipping	6,123	2,226	3,897	
36	Occupancy				
37	Equipment rental and maintenance	2,395		2,395	
38	Printing and publications	19,374	15,423	3,951	
39	Travel	21,311		21,311	
40	Conferences, conventions, and meetings	13,466	13,466		
41	Interest				
42	Depreciation, depletion, etc. (attach schedule)	8,881		8,881	
43	Other expenses not covered above (itemize): a				
b					
c	See attached schedule	67,457	44,576	22,881	
d					
e					
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	3,492,557	164,363	102,721	3,225,473

Joint Costs. Check ☐ if you are following SOP 98-2.Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____.

Part III Statement of Program Service Accomplishments (See Specific Instructions on page 24.)What is the organization's primary exempt purpose? **See Schedule D**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a See Schedule E	
(Grants and allocations \$ _____)	164,363
b	
(Grants and allocations \$ _____)	
c	
(Grants and allocations \$ _____)	
d	
(Grants and allocations \$ _____)	
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	164,363

Part IV Balance Sheets (See Specific Instructions on page 24.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing	622,187	45	705,019
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	47a		
	b Less: allowance for doubtful accounts	47b	47c	
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes and loans receivable (attach schedule).	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use	11,573	52	11,573
	53 Prepaid expenses and deferred charges		53	
	54 Investments—securities (attach schedule). <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	
	55a Investments—land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule).	55b	55c	
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment: basis	57a	191,612		
b Less: accumulated depreciation (attach schedule).	57b	71,625	57c	119,987
58 Other assets (describe ►)		58		
59 Total assets (add lines 45 through 58) (must equal line 74)	717,077	59	836,579	
Liabilities	60 Accounts payable and accrued expenses	78,620	60	5,651
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule).		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ►)		65	
66 Total liabilities (add lines 60 through 65)	78,620	66	5,651	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	638,457	67	830,928
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21).	638,457	73	830,928	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	717,077	74	836,579	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 26.)

a	Total revenue, gains, and other support per audited financial statements . . . ▶	a	3,685,028
b	Amounts included on line a but not on line 12, Form 990:		
	(1) Net unrealized gains on investments . . . \$		
	(2) Donated services and use of facilities \$		
	(3) Recoveries of prior year grants . . . \$		
	(4) Other (specify):		
 \$		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	3,685,028
d	Amounts included on line 12, Form 990 but not on line a :		
	(1) Investment expenses not included on line 6b, Form 990 . . . \$		
	(2) Other (specify):		
 \$		
	Add amounts on lines (1) and (2) ▶	d	
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	3,685,028

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements . . . ▶	a	3,492,557
b	Amounts included on line a but not on line 17, Form 990:		
	(1) Donated services and use of facilities \$		
	(2) Prior year adjustments reported on line 20, Form 990 \$		
	(3) Losses reported on line 20, Form 990 . . . \$		
	(4) Other (specify):		
 \$		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	3,492,557
d	Amounts included on line 17, Form 990 but not on line a :		
	(1) Investment expenses not included on line 6b, Form 990 . . . \$		
	(2) Other (specify):		
 \$		
	Add amounts on lines (1) and (2) ▶	d	
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	3,492,557

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see Specific Instructions on page 26.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Rich Sanders- 1811 Hickory Ln Dixon IL 61021	President 20 hrs/wk	0		
Joe Lewis- 22404 Route 20 Marengo IL 60152	Vice President 20 hrs/wk	0		
Jim Stepanek- 2955 Meadowlark Aurora IL 60504	Secretary 20 hrs/wk	0		
Terry Buscher- 1035 Wenonah, Oak Park, IL 60304	Treasurer 20 hrs/wk	0		
Darrell Gilgan- 611 Goodling Winnebago 61088	Director 20 hrs/wk	0		
Bill Kessling- 1781 Iron Spngs Frnkin Grv 61031	Director 20 hrs/wk	0		
John Augustynowitz- 30w170 Oxford Dr., Warrenville, IL 60555	Director 20 hrs/wk	0		
John Davis 126 Taylor St, Dekalb, IL 60015	Director 20 hrs/wk	0		

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? ☐ Yes ☒ No
If "Yes," attach schedule—see Specific Instructions on page 27.

Part VI Other Information (See Specific Instructions on page 27.)

	Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity.	76	X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	78b X	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b If "Yes," enter the name of the organization ▶ and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt.		
81a Enter direct or indirect political expenditures. See line 81 instructions. 81a		
b Did the organization file Form 1120-POL for this year?	81b	X
82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b		
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a X	
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b X	
84a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	N/A
c Dues, assessments, and similar amounts from members 85c		
d Section 162(e) lobbying and political expenditures 85d		
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e		
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f		
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a		
b Gross receipts, included on line 12, for public use of club facilities. 86b		
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders. 87a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b		
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ ; section 4955 ▶		
b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction.	89b	N/A
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. ▶		
d Enter: Amount of tax on line 89c, above, reimbursed by the organization. ▶		
90a List the states with which a copy of this return is filed ▶ See Schedule H		
b Number of employees employed in the pay period that includes March 12, 2001 (See instructions.) 90b		1
91 The books are in care of ▶ RICH SANDERS Telephone no. ▶ (815) 227-5100		
Located at ▶ 1835 BROADWAY, ROCKFORD, IL ZIP + 4 ▶ 61104		
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92		

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 32.)**Note:** Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					6,374
95 Interest on savings and temporary cash investments					5,492
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					3,450
103 Other revenue: a Miscellaneous					14,048
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))					29,364
105 Total (add line 104, columns (B), (D), and (E))					29,364

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See Specific Instructions on page 32.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	See schedule D

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 33.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See Specific Instructions on page 33.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Vietnow National Headquarters
Form 990

Part I, Line 10c:

Gross Profit or Loss from Sale of Inventory

Gross Receipts (Quartermaster)	\$3,450
Less: Returns & Allowances	-
Net Sales	<u>\$3,450</u>

Part II, Line 22: Grants & Allocations

Class of Activity: Contributions

Contributions	63,422
Grant Program	8,450
Scholarships	14,500
Sponsorships	<u>2,300</u>
Total	<u>88,672</u>

Part II, Line 43

	<u>Total</u>	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>
Committee	42,372	42,372		
Advertising	2,204	2,204		
Auto Expense	7,320		7,320	
Bank Charges	441		441	
Director's Expense	531		531	
Dues & Subscriptions	569		569	
Fees & Taxes	2,107		2,107	
Insurance	1,582		1,582	
Miscellaneous Expense	4,533		4,533	
Office Expense	2,372		2,372	
Real Estate Tax Expense	291		291	
Security	732		732	
Utilities	<u>2,403</u>		<u>2,403</u>	
Totals	<u>67,457</u>	<u>44,576</u>	<u>22,881</u>	

Page 3, part IV, line 57

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Land	12,500	-	12,500
Buildings & Improvements	108,618	13,766	94,852
Furniture & Equipment	<u>70,494</u>	<u>57,859</u>	<u>12,635</u>
Total:	<u>191,612</u>	<u>71,625</u>	<u>119,987</u>

**Vietnow National Headquarters
Form 990**

Schedule D

Vietnow is a national veterans organization with the following aims and purposes:

1. Veterans helping veterans.
2. To help increase community awareness of the difficulties encountered by the veteran and their families.
3. To increase national awareness of the POW/MIA status in supporting other organizations involved in the effort of accountability and release of these veterans.
4. To preserve the integrity of Vietnow National Headquarters and to better serve the veteran. Vietnow will take no stand on religious, political, social, moral or any other issue which does not relate directly to the unique difficulties and issues of their families.
5. To help and assist in solving the unique physical, social and psychological difficulties of the veteran. These difficulties include, but are not limited to:
 - Delayed stress or readjustment difficulties.
 - Agent Orange.
 - Unemployment.
 - Substance abuse.
 - Family and community services.

Vietnow National Headquarters
Form 990

Schedule E

Description:

- PTSD – Providing assistance to veterans suffering from Post Traumatic Stress Disorder through a video self-help project.
- Scholarships – Providing college scholarships to dependents of Vietnam and post Vietnam era veterans.
- Homeless – Several hundred homeless persons are provided meals on a weekly basis, as well as assisting in nationwide projects to benefit the homeless community.
- POW/MIA – Awareness and education of the issues of prisoners of war and missing in action soldiers.
- Agent Orange – Awareness and resource referral.
- Veterans Administrator Volunteer Projects – Coordination and Funding.
- Women Veterans – Providing information to a networking with women veterans about issues that concern them.

8134183
VietNow National Headquarters
Form 990
Schedule H
36-3420947

Part VI, Line 90a:

List of states with which a copy of this return is filed:

Alabama
Alaska
Arizona
Arkansas
California
Colorado
Connecticut
Florida
Georgia
Illinois
Indiana
Kansas
Kentucky
Louisiana
Maine
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
Missouri
New Hampshire
New Jersey
New York
North Carolina
North Dakota
Ohio
Oklahoma
Oregon
Pennsylvania
Rhode Island
South Carolina
Tennessee
Texas
Utah
Virginia
Washington
West Virginia
Wisconsin

VIETNOW NATIONAL HEADQUARTERS

FINANCIAL STATEMENTS

JUNE 30, 2002

VIETNOW NATIONAL HEADQUARTERS
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JUNE 30, 2002

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Consultants, Technology Advisors & CPAs

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the Board of Directors
Vietnow National Headquarters

We have audited the accompanying statement of financial position of Vietnow National Headquarters as of June 30, 2002, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Vietnow National Headquarters as of June 30, 2002, and the changes in its net assets and cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Vietnow National Headquarters taken as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

FPT&W, Ltd.

Oak Brook, Illinois
November 14, 2002

VIETNOW NATIONAL HEADQUARTERS
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2002

ASSETS

Cash and Investments	\$ 705,019
Inventory	11,573
Fixed Assets, Less Accumulated Depreciation of \$71,625	<u>119,987</u>
Total Assets	<u>\$ 836,579</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 4,996
Payroll Taxes Payable	<u>655</u>
Total Liabilities	<u>5,651</u>

NET ASSETS

Unrestricted Net Assets:	
Undesignated	<u>830,928</u>
Total Net Assets	<u>830,928</u>
Total Liabilities and Net Assets	<u>\$ 836,579</u>

The accompanying notes to the financial statements
are an integral part of this statement.

**VIETNOW NATIONAL HEADQUARTERS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2002**

NET CASH FLOW FROM OPERATING ACTIVITIES:

Change in Total Net Assets	\$ 192,471
Depreciation	8,881
Increase (Decrease) in Payroll Taxes Payable	2
Increase (Decrease) in Accounts Payable	<u>(72,971)</u>
Net Cash Flow from Operating Activities	<u>128,383</u>

**NET CASH FLOW FROM CAPITAL AND RELATED
FINANCING ACTIVITIES:**

Acquisition of Fixed Assets	<u>(45,551)</u>
Net Cash Flow from Capital and Related Financing Activities	<u>(45,551)</u>
INCREASE IN CASH	<u>82,832</u>
CASH, BEGINNING OF YEAR (as restated)	<u>622,187</u>
CASH, END OF YEAR	<u><u>\$ 705,019</u></u>

The accompanying notes to the financial statements
are an integral part of this statement.

VIETNOW NATIONAL HEADQUARTERS (ORGANIZATION)
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2002

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Organization

Vietnow is a fund raising organization of Veterans consisting of men and women who served the United States of America since 1957. Vietnow was formed in 1984 as a Not for Profit Corporation in the State of Illinois, principally to fight for Veterans entitlements in issues that come before Congress and its Committees. Examples include but are not limited to POW/MIA issues, Agent Orange and Gulf War Syndrome. Vietnow's primary revenue source is various professional fundraisers soliciting donations from the general public.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Vietnow National Headquarters (Organization) is required to report information regarding its financial position and activities according to three classes of net assets as follows:

Unrestricted Net Assets - Amounts included in this class represent resources which can be used currently for the general purposes of the organization.

Temporarily Restricted Net Assets - Amounts included in this class represent resources which are to be used for a specific purpose or a stated period of time as required by the donor. Once these amounts have been released from restriction, they are transferred to the unrestricted fund and used for the general purposes of the organization.

Permanently Restricted Net Assets - Amounts in this class represent resources which are to be permanently used for a specific purpose determined by the donor.

Contributions

The organization has adopted SFAS No. 116, *Accounting for Contributions Received and Contributions Made*. In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of support, revenues and expenses during the reporting period. Actual results could differ from those estimates.

VIETNOW NATIONAL HEADQUARTERS
SCHEDULE OF GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED JUNE 30, 2002

GENERAL AND ADMINISTRATIVE EXPENSES

Auto Expense	\$ 7,320
Bank Charges	441
Depreciation Expense	8,881
Director's Expense	531
Dues and Subscriptions	569
Fees and Taxes	2,107
Insurance	1,582
Legal and Accounting	6,533
Miscellaneous Expense	4,533
Office Expense	2,372
Payroll Tax Expense	1,977
Postage	3,897
Printing	3,951
Real Estate Tax Expense	291
Repairs and Maintenance	2,395
Salaries	17,698
Security	732
Supplies	3,930
Telephone	9,267
Travel	21,311
Utilities	2,403
	<hr/>
Total General and Administrative Expenses	<u><u>\$ 102,721</u></u>